

**UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
SEATTLE DIVISION**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

ISHAN WAHI, NIKHIL WAHI, and SAMEER
RAMANI,

Defendants.

Civil Action No. 2:22-cv-1009

CONSENT OF NIKHIL WAHI

1. Defendant Nikhil Wahi (“Defendant”) acknowledges having been served with the Amended Complaint in this action, enters a general appearance, and admits the Court’s jurisdiction over Defendant and over the subject matter of this action.

2. Defendant has pleaded guilty to criminal conduct relating to certain matters alleged in the Amended Complaint in this action. Specifically, in *United States v. Nikhil Wahi*, No. 1:22-cr-392 (S.D.N.Y.) (the “Criminal Case”), Defendant pleaded guilty to a violation of 18 U.S.C. § 1349. In connection with that plea, Defendant admitted that he:

- a. received confidential business information from Ishan Wahi in the form of which crypto assets would be made available for trading on the Coinbase platform in advance of the public announcement of their availability; and
- b. conspired with Ishan Wahi to misappropriate, and misappropriated, that confidential business information for personal use; and
- c. used that confidential business information to make trading decisions and purchase those crypto assets.

This Consent shall remain in full force and effect regardless of the existence or outcome of any further proceedings in the Criminal Case.

1 3. Defendant hereby consents to the entry of the Final Judgment in the form
2 attached hereto (the "Final Judgment") and incorporated by reference herein, which,
3 among other things:

- 4 (a) permanently restrains and enjoins Defendant from violations of,
5 and/or aiding and abetting violations of, Section 10(b) of the
6 Securities Exchange Act of 1934 ("Exchange Act") and Rule 10b-
7 5 thereunder [15 U.S.C. § 78j(b) and 17 C.F.R. § 240.10b-5]; and
8 (b) orders Defendant to pay disgorgement in the amount of \$228,165,
9 plus prejudgment interest thereon in the amount of \$10,723, for a
10 total of \$238,888, with such amount deemed fully satisfied by the
11 \$892,500 ordered forfeited to the United States by the Defendant
12 in the Criminal Case on January 10, 2023 [22-cr-392 ECF No. 68].
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14 4. Defendant waives the entry of findings of fact and conclusions of law
15 pursuant to Rule 52 of the Federal Rules of Civil Procedure.
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17 5. Defendant waives the right, if any, to a jury trial and to appeal from the
18 entry of the Final Judgment.
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20 6. Defendant enters into this Consent voluntarily and represents that no
21 threats, offers, promises, or inducements of any kind have been made by the Commission
22 or any member, officer, employee, agent, or representative of the Commission to induce
23 Defendant to enter into this Consent.

24 7. Defendant agrees that this Consent shall be incorporated into the Final
25 Judgment with the same force and effect as if fully set forth therein.

26 8. Defendant will not oppose the enforcement of the Final Judgment on the

1 ground, if any exists, that it fails to comply with Rule 65(d) of the Federal Rules of Civil
2 Procedure, and hereby waives any objection based thereon.

3 9. Defendant waives service of the Final Judgment and agrees that entry of
4 the Final Judgment by the Court and filing with the Clerk of the Court will constitute
5 notice to Defendant of its terms and conditions. Defendant further agrees to provide
6 counsel for the Commission, within thirty (30) days after the Final Judgment is filed with
7 the Clerk of the Court, with an affidavit or declaration stating that Defendant has received
8 and read a copy of the Final Judgment.

10 10. Consistent with 17 C.F.R. § 202.5(f), this Consent resolves only the claims
11 asserted against Defendant in this civil proceeding. Defendant acknowledges that no
12 promise or representation has been made by the Commission or any member, officer,
13 employee, agent, or representative of the Commission with regard to any criminal
14 liability that may have arisen or may arise from the facts underlying this action or
15 immunity from any such criminal liability. Defendant waives any claim of Double
16 Jeopardy based upon the settlement of this proceeding, including the imposition of any
17 remedy or civil penalty herein. Defendant further acknowledges that the Court's entry of
18 a permanent injunction may have collateral consequences under federal or state law and
19 the rules and regulations of self-regulatory organizations, licensing boards, and other
20 regulatory organizations. Such collateral consequences include, but are not limited to, a
21 statutory disqualification with respect to membership or participation in, or association
22 with a member of, a self-regulatory organization. This statutory disqualification has
23 consequences that are separate from any sanction imposed in an administrative
24 proceeding. In addition, in any disciplinary proceeding before the Commission based on
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1 the entry of the injunction in this action, Defendant understands that he shall not be
2 permitted to contest the factual allegations of the Amended Complaint in this action.

3 11. Defendant understands and agrees to comply with the terms of 17 C.F.R.
4 § 202.5(e), which provides in part that it is the Commission's policy "not to permit a
5 defendant or respondent to consent to a judgment or order that imposes a sanction while
6 denying the allegations in the Amended Complaint or order for proceedings." As part of
7 Defendant's agreement to comply with the terms of Section 202.5(e), Defendant
8 acknowledges the guilty plea for related conduct described in paragraph 2 above, and: (i)
9 will not take any action or make or permit to be made any public statement denying,
10 directly or indirectly, any allegation in the Amended Complaint or creating the
11 impression that the Amended Complaint is without factual basis; (ii) will not make or
12 permit to be made any public statement to the effect that Defendant does not admit the
13 allegations of the Amended Complaint, or that this Consent contains no admission of the
14 allegations; (iii) upon the filing of this Consent, Defendant hereby withdraws any papers
15 filed in this action to the extent that they deny any allegation in the Amended Complaint;
16 and (iv) stipulates for purposes of exceptions to discharge set forth in Section 523 of the
17 Bankruptcy Code, 11 U.S.C. § 523, that the allegations in the Amended Complaint are
18 true, and further, that any debt for disgorgement, prejudgment interest, reimbursement,
19 civil penalty or other amounts due by Defendant under the Final Judgment or any other
20 judgment, order, consent order, decree or settlement agreement entered in connection
21 with this proceeding, is a debt for the violation by Defendant of the federal securities
22 laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19)
23 of the Bankruptcy Code, 11 U.S.C. § 523(a)(19). If Defendant breaches this agreement,
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1 the Commission may petition the Court to vacate the Final Judgment and restore this
2 action to its active docket. Nothing in this paragraph affects Defendant's: (i) testimonial
3 obligations; or (ii) right to take legal or factual positions in litigation or other legal
4 proceedings in which the Commission is not a party.

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6 12. Defendant hereby waives any rights under the Equal Access to Justice Act,
7 the Small Business Regulatory Enforcement Fairness Act of 1996, or any other provision
8 of law to seek from the United States, or any agency, or any official of the United States
9 acting in his or her official capacity, directly or indirectly, reimbursement of attorney's
10 fees or other fees, expenses, or costs expended by Defendant to defend against this
11 action. For these purposes, Defendant agrees that Defendant is not the prevailing party in
12 this action since the parties have reached a good faith settlement.

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14 13. In connection with this action and any related judicial or administrative
15 proceeding or investigation commenced by the Commission or to which the Commission
16 is a party, Defendant (i) agrees to appear and be interviewed by Commission staff at such
17 times and places as the staff requests upon reasonable notice; (ii) will accept service by
18 mail or facsimile transmission of notices or subpoenas issued by the Commission for
19 documents or testimony at depositions, hearings, or trials, or in connection with any
20 related investigation by Commission staff; (iii) appoints Defendant's undersigned
21 attorney as agent to receive service of such notices and subpoenas; (iv) with respect to
22 such notices and subpoenas, waives the territorial limits on service contained in Rule 45
23 of the Federal Rules of Civil Procedure and any applicable local rules, provided that the
24 party requesting the testimony reimburses Defendant's travel, lodging, and subsistence
25 expenses at the then-prevailing U.S. Government per diem rates; and (v) consents to
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1 personal jurisdiction over Defendant in any United States District Court for purposes of
2 enforcing any such subpoena.

3 14. Defendant agrees that the Commission may present the Final Judgment to
4 the Court for signature and entry without further notice.

5 15. Defendant agrees that this Court shall retain jurisdiction over this matter
6 for the purpose of enforcing the terms of the Final Judgment.

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8 Dated: 5/5/2023

Nikhil Wahi
Nikhil Wahi

10 On 5th May, 2023, Nikhil Wahi, a person known
11 to me, personally appeared before me and acknowledged executing the foregoing

12
13 Consent. S. Boyd

14 SHONDEL A. BOYD
15 NOTARY PUBLIC OF NEW JERSEY
16 My Commission Expires 8/9/2023

17 Notary Public
18 Commission expires:

19 Approved as to form:

20 Priya Chaudhry
21 Chaudhry Law PLLC
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23 New York, NY 10001
24 (212) 785-5550
25 Priya@chaudhrylaw.com

26 *Attorney for Defendant Nikhil Wahi*